

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 3082 - HB 3731**

February 15, 2010

**SUMMARY OF BILL:** Limits the tax exemption of energy acquisition corporations (EACs) to taxes imposed by the municipality for the benefit of which a corporation is organized.

**ESTIMATED FISCAL IMPACT:**

**Increase Local Revenue – Exceeds \$100,000**

Assumptions:

- EACs will be subject to all taxes imposed by a local government in any municipality or county in which an EAC has a physical location except for the municipality for the benefit of which the EAC was organized. Under current law, EACs are exempt from all taxation in any location.
- The amount of additional taxes paid by each EAC cannot reasonably be determined, but the cumulative total is estimated to exceed \$100,000.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/jww